

(c) Prospectus filed by a registered finance company under s. SEC 3.27 (2)..... \$50.

(5) Other matters:

(a) Certification of any document or entry under s. 551.64 (4), Stats. \$50.

(b) Application for issuance of an interpretive opinion under s. 551.64 (5), Stats. \$500.

(c) Application for exclusion from a definition by order \$200.

(d) Copy of small corporate offering registration and prospectus disclosure form on Form U-7 \$20.

(6) Photocopying fee \$.25 per page for the first 10 pages and \$.10 per page for any additional pages.

(7) Delinquent or materially deficient filings:

(a) Delinquent filing of broker-dealer or investment adviser license renewal application \$100.

(b) Delinquent filing of broker-dealer or investment adviser transfer of control \$100.

(c) Delinquent filing of broker-dealer or investment adviser annual financial statements \$100.

(d) Delinquent filing of notice of broker-dealer or investment adviser branch office registration, renewal or closing \$100.

(e) Delinquent filing of agent termination notice on Form U-5..... \$100.

(f) Delinquent filing of broker-dealer agent or agent for issuer license renewal, or of investment adviser representative renewal \$100.

(g) Delinquent filing of change of broker-dealer or investment adviser designated supervisor..... \$100.

(h) Delinquent filing of investment company report of sales on Form RS-IC..... \$100.

(i) The commissioner may by order require the payment of a fee of no more than \$200 for delinquent or materially deficient filings of information or documents required to be filed in connection with the examination of any matter under chs. SEC 2 to 6.

(8) (a) Pamphlet copy of chs. 551, 552 and 553, Stats. \$4.

(b) Pamphlet copy of rules of the commissioner of securities under chs. 551 to 553, Stats. §4.

History: Cr. Register, December, 1969, No. 168, eff. 1-1-70; r. and recr. Register, August, 1972, No. 200, eff. 9-1-72; emerg. cr. (1)(g), eff. 6-16-74; emerg. am. (1)(a) and (b), eff. 7-5-74; am. (1)(a) and (b), cr. (1)(g) and (h), Register, October, 1974, No. 226, eff. 11-1-74; r. and recr. Register, December, 1977, No. 264, eff. 1-1-78; emerg. cr. (8), eff. 6-19-78; am. (2)(b) and cr. (8), Register, September, 1978, No. 273, eff. 10-1-78; am. (2)(a) and (b), Register, December, 1979, No. 288, eff. 1-1-80; am. (2)(b) and (d), r. (2)(f), renum. (2)(g) to be (2)(f), am. (3)(a), r. (3)(c), renum. (3)(d) to (f) to be (3)(c) to (e) and am., r. and recr. (7), Register, December, 1980, No. 300, eff. 1-1-81; am. (2)(d), renum. (7) and (8) to be (8) and (9), cr. (7), Register, December, 1981, No. 312, eff. 1-1-82; emerg. am. (2)(f), eff. 5-1-82; am. (2)(f), Register, September, 1982, No. 321, eff. 10-1-82; am. (1)(c), (2)(a) and (e), (3)(b) and (5)(b), r. (7), renum. (8) to be (7), Register, December, 1982, No. 324, eff. 1-1-83; cr. (2)(g), Register, August, 1983, No. 332, eff. 9-1-83; am. (3)(e), Register, December, 1983, No. 336, eff. 1-1-84; emerg. am. (2)(e) and r. (2)(g), eff. 1-1-84; am. (2)(e) and r. (2)(g), Register, May, 1984, No. 341, eff. 6-1-84; am. (4)(d) and r. (9), Register, December, 1984, No. 348, eff. 7-1-85; am. (2)(c) and (d), (5)(b), Register, December, 1985, No. 360, eff. 1-1-86; am. (1)(c), (2)(e) and (f), (3)(d) and (e), Register, December, 1986, No. 372, eff. 1-1-87; r. and recr. (1)(Intro.), (a) and (b), (2), (3)(a) to (c), (4) to (7), Register, December, 1988, No. 396, eff. 1-1-89; renum. (7)(f) to be (7)(i), cr. (5)(d), (7)(f) to (h) and (8), am. (7)(a) to (c) and (e), r. and recr. (7)(d), Register, December, 1989, No. 408, eff. 1-1-90.

SEC 7.02 Advertising. (1) The following advertising used in connection with the offer, sale or purchase of any security in this state is exempted from filing under s. 551.53, Stats.:

(a) A prospectus published or circulated in connection with an offering of a security for which a registration statement has been filed under s. 551.25 or 551.26, Stats., that has not become effective; or an offering of a security for which a notice or application for exemption, including the prospectus, has been filed under s. 551.22 or 551.23, Stats.;

(b) Advertising published or circulated relating to a security exempted under s. 551.22, Stats., except under s. SEC 2.01 (3) (a); or relating to a transaction exempted under s. 551.23 (4), (5), (6), (7) or (8), Stats.; or relating to a transaction exempted under s. 551.23(12), (13) or (14), Stats., if the issuer has any securities registered under section 12 of the securities exchange act of 1934 or exempted from registration by section 12(g) (2) (G) thereof or is an investment company registered under the investment company act of 1940; or relating to a transaction exempt from registration under s. SEC 2.027 where the advertising has been filed with the commissioner under s. SEC 2.027 (7); or relating to a transaction subject to the filing requirements of section 14(d) of the securities exchange act of 1934; provided the transaction is not subject to the filing requirements of s. SEC 6.05 (1).

(c) Advertising which does no more than state from whom a prospectus may be obtained, identify the security offered for sale and state the price thereof and the names of broker-dealers having an interest in the sale thereof, or advertising meeting the requirements of rule 134 under the securities act of 1933;

(d) Advertising published or circulated by a broker-dealer or investment adviser licensed in this state relating to the licensee's own services, business or operations, or by a broker-dealer licensed in this state relating to securities that have been registered under ch. 551, Stats. or relating to securities transactions exempt under s. 551.23(3) (a), (c) or (d), Stats., or by an investment company registered under ch. 551, Stats., unless the commissioner otherwise provides by order.

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(e) Advertising, including but not limited to annual reports and proxy statements, published by an issuer specified in s. 551.22(3), (4), (5) or (6), Stats., or registered under section 12 of the securities exchange act of 1934, or exempted from registration by section 12 (g) (2) (G) thereof, relating to transactions exempted under s. 551.23, Stats.; provided that with respect to any of the foregoing, the transaction does not and cannot have either of the effects described in s. SEC 6.05 (2); and

(f) Any other advertising which the commissioner may specify by order.

(2) All advertising required to be filed by any person shall be filed in duplicate not less than 10 days prior to the date of use or such shorter period as the commissioner may permit, and shall not be used in this state until the commissioner has allowed its use.

History: Cr. Register, December, 1969, No. 168, eff. 1-1-70; am. (1) (a) and (b), Register, August, 1972, No. 200, eff. 9-1-72; emerg. am. (1)(b) and (c), eff. 11-4-76; am (1)(b), and (c), Register, February, 1976, No. 242, eff. 3-1-76; am. Register, December, 1977, No. 264, eff. 1-1-78; am. (1)(b), Register, September, 1978, No. 273, eff. 10-1-78; am. (1) (a), Register, December, 1980, No. 300, eff. 1-1-81; am. (2), Register, December, 1981, No. 312, eff. 1-1-82; am. (1) (d), Register, December, 1983, No. 336, eff. 1-1-84; am. (1) (b), Register, March, 1986, No. 363, eff. 4-1-86.

SEC 7.03 Civil liabilities. (1) For purposes of s. 551.59 (1) and (2), Stats., any person who places an order or effects a transaction involving the purchase or sale of a security for the account of a customer pursuant

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